

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

Re: ECF No. 15171

(Jointly Administered)

**COMMONWEALTH OF PUERTO RICO'S URGENT CONSENTED MOTION
FOR EXTENSION OF DEADLINES IN CONNECTION WITH MOTION OF
THE COMMONWEALTH OF PUERTO RICO PURSUANT TO BANKRUPTCY
CODE SECTION 365 FOR ENTRY OF ORDER APPROVING ASSUMPTION OF
SETTLEMENT AGREEMENTS WITH GRACIA RUBIERA CLASS PLAINTIFFS**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as representative of the Commonwealth of Puerto Rico (the “Commonwealth”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² respectfully submits this urgent consented motion for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), extending the deadlines for the *Motion of the Commonwealth of Puerto Rico Pursuant to Bankruptcy Code Section 365 for Entry of Order*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Building Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² PROMESA is codified at 48 U.S.C. §§ 2101-2241.

Approving Assumption of Settlement Agreements with Gracia Rubiera Class Plaintiffs [ECF No. 15171] (the “Motion”).

Request for Relief

1. On November 17, 2020, the Oversight Board filed the Motion requesting that the Court enter an order approving the Commonwealth’s assumption of the Settlement Agreements.³

2. The Oversight Board and the Official Committee of Unsecured Creditors (the “Committee”) respectfully request the following extensions of the deadlines for the Motion:

- The deadline for the Committee to file its objection to the Motion shall be extended to **November 25, 2020 at 4:00 pm (Atlantic Standard Time)**.
- The deadline for the Commonwealth to file its reply shall be extended to **December 3, 2020 at 4:00 pm (Atlantic Standard Time)**.

3. The Committee has consented to the relief requested herein. The consent to this requested extension of time is not to be considered as a waiver of the Commonwealth’s rights nor does it give rise to any related defense, including laches or estoppel.

4. Pursuant to Paragraph 1.H of the *Thirteen Amended Notice, Case Management and Administrative Procedures* [ECF No. 13512-1] (the “Case Management Procedures”), the Debtor hereby certifies that it has carefully examined the matter and concluded that there is a true need for an urgent motion; it has not created the urgency through any lack of due diligence; has made a bona fide effort to resolve the matter without a hearing; has made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court, and no party opposes the relief requested herein.

³ Capitalized terms not otherwise defined herein have the same meanings as in the Motion.

Notice

5. The Debtor has provided notice of this motion in accordance with the Case Management Procedures to the following parties: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the indenture trustees and/or agents, as applicable, for the Debtors' bonds; (c) the entities on the list of creditors holding the 20 largest unsecured claims against the Debtor; (d) counsel to the statutory committees appointed in these Title III cases; (e) the Office of the United States Attorney for the District of Puerto Rico; (f) counsel to the Oversight Board; (g) the Puerto Rico Department of Justice; (h) the Other Interested Parties;⁴ (i) all parties filing a notice of appearance in these Title III cases; and (j) Movant. A copy of the motion is also available on the Debtor's case website at <https://cases.primeclerk.com/puertorico/>.

6. The Debtor submits that, in light of the nature of the relief requested, no other or further notice need be given.

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⁴ The "Other Interested Parties" include the following: (i) counsel to certain of the insurers and trustees of the bonds issued or guaranteed by the Debtor; and (ii) counsel to certain ad hoc groups of holders of bonds issued or guaranteed by the Debtor.

WHEREFORE, the Debtor requests the Court enter the Proposed Order and grant such other relief as is just and proper.

Dated: November 23, 2020
San Juan, Puerto Rico

Respectfully submitted,

/s/ Ehud Barak

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Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

Re: ECF No. _____

(Jointly Administered)

**ORDER GRANTING COMMONWEALTH
OF PUERTO RICO'S URGENT CONSENTED MOTION
FOR EXTENSION OF DEADLINES IN CONNECTION WITH MOTION OF
THE COMMONWEALTH OF PUERTO RICO PURSUANT TO BANKRUPTCY
CODE SECTION 365 FOR ENTRY OF ORDER APPROVING ASSUMPTION OF
SETTLEMENT AGREEMENTS WITH GRACIA RUBIERA CLASS PLAINTIFFS**

Upon the *Commonwealth of Puerto Rico's Urgent Consented Motion for Extension of Deadlines in Connection with Motion of the Commonwealth of Puerto Rico Pursuant to Bankruptcy Code Section 365 for Entry of Order Approving Assumption of Settlement Agreements with Gracia Rubiera Class Plaintiffs* (the "Extension Motion")²; and the Court having found that the relief requested in the Extension Motion is in the best interests of the Commonwealth and the

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² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Extension Motion.

Committee; and the Court having found that the Commonwealth provided adequate and appropriate notice of the Extension Motion under the circumstances and that no other or further notice is required; and the Court having reviewed the Extension Motion; and the Court having determined that the factual bases set forth in the Extension Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Extension Motion is granted as set forth herein.
2. The deadline for the Committee to file its objection to the Motion [ECF No. 15171] shall be extended to **November 25, 2020 at 4:00 pm (Atlantic Standard Time)**.
3. The deadline for Commonwealth to file its reply shall be extended to **December 3, 2020 at 4:00 pm (Atlantic Standard Time)**.
4. This Order resolves Docket Entry No. _____ in Case No. 17-3283.

Dated: _____, 2020

HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE